

Serpico Realty, Inc.

1921 Capital Circle, N.E.
Tallahassee, Florida 32308
(850) 942-0500
(850) 942-0169 FAX

ATTACHMENT # 1
PAGE 1 OF 3

Joseph Serpico, CCIM
Broker/REALTOR
(850) 339-0119 mobile

October 15, 2004

Mr. Tony Park, P.E.
Director of Public Works
Leon County Public Works Center
Tallahassee, FL 32308
(850) 488-8003

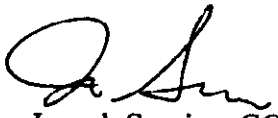
RE: 6480 Velda Dairy Road
Velda Oaks Properties
Tax ID: # 14-22-20-036-0000

Dear Mr. Park:

Please find attached a letter from Dr. Cohen's attorney.
This letter outlines Dr. Cohen's present position regarding the above property.

Please let us know as soon as possible as to which direction you wish to proceed.
My mobile number is (850) 339-0119.

Sincerely,



Joseph Serpico, CCIM

MARY CHARLOTTE MCCALL*Attorney and Founder of Law*

2937 CAMPBELL AIRSTRIp ROAD
ANCHORAGE, AK 99504
(877) 422-1944
mccall42244@earthlink.net

October 14, 2004

Joseph Serpico, CCIM
Serpico Realty, Inc.
1921 Capital Circle, NE
Tallahassee, FL 32308

Re: 6480 Velda Dairy Road
Velda Oaks Properties
Tax ID: # 14-22-20-036-0000

Dear Mr. Serpico:

I am writing on behalf of my clients, the family of Dr. Matthew Cohen, who own Velda Oaks Properties, L.C. I have been consulting with them and with you for over a year regarding the sale of this property, and they have asked me to convey to you their concern regarding the delays in negotiating its purchase by Leon County.

As you are aware, we have been very patient in waiting for the County's response to this offer to sell them this property. It has been the family's wish from the beginning of our discussions with you – and before – to have the land developed for a park to benefit the residents of the community. To that end, they have refrained from considering any other offers or possibilities for development of the land. And in good faith, they have relied on the representations of the County that development of the land for a park was a reasonable prospect. They have, however, become discouraged by the inordinate delay and concerned about the intentions of the County and its willingness to deal fairly with them.

On February 20, 2004, the said property was appraised for \$1,095,000 and we provided you with a copy of that appraisal. It is my understanding that you forwarded that appraisal to the County on March 4, 2004. Since that time, development has increased in the area, including the construction of the Target complex, which has, no doubt, added to the value of the Cohens' property and increased the options for its sale or development. At this time, we have a developer who is willing to purchase the property for the appraised price, and the Cohen family is ready to make a final decision regarding these matters.

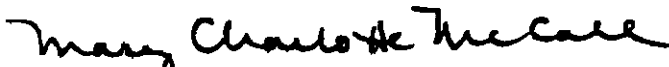
Joe Serpico
Page 2
October 14, 2004

ATTACHMENT # 1
PAGE 3 OF 3

I have been authorized to request that you make a final offer of Velda Oaks Properties, L.C. to the County for \$1,095,000. We believe this is reasonable and well within the County's budget. We also believe that such expenditure would benefit all of Tallahassee's citizens for many years to come. If, however, we cannot come to terms in the very near future, we believe it is time for the family to consider other options. They genuinely want to be good citizens and have their land developed for the public's benefit, but they are unwilling to continue this negotiation indefinitely, and are not prepared to suffer a significant loss in value just to accommodate the County's unwillingness to pay a fair market price.

Please let us know as soon as possible what steps you have taken to carry out their wishes. I will advise them that I have asked you to act expeditiously and request that they give us another week or so before they make a final decision. Thank you for your help

Sincerely,


Mary Charlotte McCall